

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF DAVID A.) APPEAL NO. 07-A-2677
COLWELL from the decision of the Board of) FINAL DECISION
Equalization of Valley County for tax year 2007.) AND ORDER
)

CABIN PROPERTY APPEAL

THIS MATTER was conducted "On the Record" - in writing. Board Members Lyle R. Cobbs and David E. Kinghorn participated in this decision. Appellant David A. Colwell submitted information for consideration. Respondent Valley County also submitted information. This appeal is taken from a decision of the Valley County Board of Equalization (BOE) denying the protest of the valuation for taxing purposes of property described as Parcel No. RPM0128008001AA.

The issue on appeal is the market value of a cabin.

The decision of the Valley County Board of Equalization is affirmed

FINDINGS OF FACT

The assessed land value is \$161,880, and the improvements' valuation is \$72,850, totaling \$234,730. Appellant requests the land value remain at \$161,880, and the improvements' value be reduced to \$50,000, totaling \$211,880.

The subject property is 0.298 acres improved with an 808 square foot residence and a 242 square foot detached garage. It is located in the Lardo Subdivision in McCall, Idaho.

Appellant asserted the increase in assessed values for tax year 2007 was excessive. The subject residence is a wood frame structure constructed in 1925 with an addition constructed in 1960. Taxpayer asserted subject consisted of approximately 1,150 square feet of living space, although the County reported 808 square feet of living space.

The original structure rests on large rocks used for the foundation. The residence has

minimal electrical outlets and lights. Taxpayer stated in the Protest of Valuation form that sawdust was used for insulation in the residence, however, in a letter received January 10, 2008 Appellant stated the residence had no insulation in the walls or ceiling, leaving the home uninhabitable during the winter months.

The subject property was reassessed three times within a three month period. On June 25, 2007 an original estimate was received which placed the value of the land at \$299,850 and the improvement value at \$53,290. A new assessment value was received on July 24, 2007 which placed the land value at \$161,880 and the improvement value at \$60,710. A final assessment was received on August 6, 2007 in which the land was valued at \$161,880 and the improvement was valued at \$72,850.

Assessor presented six sale properties to support the assessed value of subject. These sale properties ranged in size from 0.188 to 0.519 acres and in finished area from 960 to 1,824 square feet. The assessed improvement values ranged from \$70,910 to \$160,140 with the price per square foot being from \$73.86 to \$130.78. The properties ranged in sale price from \$230,000 to \$299,000. The assessed values were compared to the sale prices, which indicated an assessment level or ratio of 87%. All of the properties were fair- homes, as is subject.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

Idaho Code 63-201(10) defines market value:

“Market Value” means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

Appellant did not submit any current sales information, appraisals or other factual information pertaining to the market value of the subject property. It is maintained subject improvements’ assessed value was too high.

The County submitted six (6) comparable sales in support of subject’s assessed value.

A property valuation for taxation purposes, as determined by an assessor, is presumed correct and the taxpayer has the burden of proof to show, by a preponderance of the evidence, an entitlement to relief. Merris v. Ada County, 100 Idaho 59, 64, 593 P.2d 394, 399 (1979).

No error in the assessed value of subject has been demonstrated by Appellant. Therefore, we will affirm the decision of the Valley County Board of Equalization.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Valley County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

MAILED APRIL 30, 2008